

RESOLUTION NO. 2001-244

A RESOLUTION OF THE LODI CITY COUNCIL AUTHORIZING
THE CITY MANAGER TO EXECUTE EXHIBIT "A" OF THE MASTER
POWER PURCHASE AND SALE AGREEMENT BETWEEN THE
CITY OF LODI AND THE STATE OF CALIFORNIA
DEPARTMENT OF WATER RESOURCES

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WHEREAS, the State of California Department of Water Resources (DWR) and the City of Lodi Electric Utility Staff have been working for several months to develop the framework for a long-term relationship whereby DWR and the City would have the ability to conduct a variety of mutually benefiting long-term energy related transactions; and

WHEREAS, in this instance, DWR has requested that the City enter into an agreement whereby the City would sell to DWR 15Mw of firm power for a period of fifteen (15) years City staff believes that such a transaction is consistent with the long-term interests of the City. The terms and conditions of the transactions are well known other than price. As previously noted, energy markets operate on a very short time frame related to pricing provisions. To the extent this agreement is executed by the City Manager, the pricing terms will be demonstrably beneficial to the City; and

WHEREAS, City Staff respectfully requests City Council authorization for the City Manager to execute Exhibit A of the Master Power Purchase and Sale Agreement between the City of Lodi and DWR providing the agreement is financially beneficial to the City.

NOW, THEREFORE, BE IT RESOLVED, that the Lodi City Council does hereby authorize the City Manager to execute Exhibit "A" of the Master Power Purchase and Sale Agreement between the City of Lodi and the State of California Department of Water Resources presented here in substantial final form.

Dated: October 30, 2001

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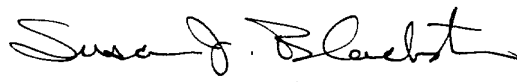
I hereby certify that Resolution No. 2001-244 was passed and adopted by the City Council of the City of Lodi in a special meeting held October 30, 2001 by the following vote:

AYES: COUNCIL MEMBERS – Hitchcock, Howard and Mayor Nakanishi

NOES: COUNCIL MEMBERS – None

ABSENT: COUNCIL MEMBERS – Land

ABSTAIN: COUNCIL MEMBERS – Pennino


SUSAN J. BLACKSTON
City Clerk